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Thailand

Grain and Feed

Weekly Rice Price Update

2006

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Report Highlights:

Export prices surged, particularly for white rice, due to current tighter exportable supplies. However, the prices will likely level off next week.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Sep. 18):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	540	-	535	535	520	520	520	528	528
WR 100 B	320	324	321	317	320	318	320	320	317
PB 5%	310	311	320	321	318	316	308	315	311
WR 5%	315	320	316	314	310	310	315	314	311
WR 10%	310	315	312	309	305	306	310	310	306
WR 15%	299	310	299	304	295	292	305	301	299
WR 25%	283	297	280	298	272	278	300	287	284
WR 35%	280	-	-	293	270	273	-	279	277
A 1 SUP	231	230	230	228	230	231	228	230	220
A 1 SPEC	229	228	228	226	228	-	226	228	218
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice increased significantly due to a surge in domestic prices and the strengthening Thai baht. White rice domestic prices surged due to tighter exportable supplies. Exporters are aggressively sourcing white rice to fulfill outstanding shipments of 100% grade white rice to Iran this week. In addition, broken rice prices increased sharply in response to strong seasonal demand from African countries for shipments in October. Also, the Government is holding outstanding stocks of white rice of around 1.7 million tons, of which 1.4 million tons were from the intervention program in 2005/06 and the rest were from 2004/05 program. Meanwhile, the Thai baht strengthened to 37.1 baht/U.S.\$, compared to the previous week's average of 37.2 baht/U.S.\$. However, exporters expect white prices will likely level off when loading activities of white rice to Iran are complete next week.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	%
JUL 30	87,709	88,460	2,803	3,075	-8.8
AUG 6	55,278	80,608	2,859	3,168	-9.8
AUG 13	55,807	74,814	2,915	3,259	-10.6
AUG 20	79,618	69,603	2,994	3,361	-10.9
AUG 27	101,889	73,148	3,096	3,463	-10.6
SEP 3	83,897	80,303	3,180	3,529	-9.9
SEP 10	98,168	90,893	3,278	3,589	-8.7
SEP 17	111,044	98,750	3,389	3,683	-8.0

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Sep. 11-17, 2006 totaled 111,044 tons, up 12,877 tons from the previous week's total, and up 12,295 tons from the four-week moving average of 98,750 tons. Exports during Jan. 1 – Sep. 17, 2006 totaled 3,389,141 tons, as compared with 3,682,802 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Aug. 31, 2006, amounted to 4,788,869 tons, down 2.4 from 4,907,432 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Aug. 28 – Sep. 1, Sep. 4-8, and Sep. 11-15, 2006 are as follows:

Movement (MT)	Aug. 28 – Sep. 1	Sep. 4-8	Sep. 11-15
weekly sales	205,669	115,901	115,061
4 week sum	516,575	513,052	504,001
4 week mov. avg.	129,144	128,263	126,000
Total weekly sales	4,054,371	4,170,272	4,285,333

End of Report.